

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
Caption in Compliance with D.N.J. LBR 9004-1(b) Robertson, Anschutz, Schneid, Crane & Partners, PLLC 130 Clinton Road, Suite 202, Lobby B Fairfield, NJ 07004 Telephone Number 973-575-0707 Attorneys For Secured Creditor Aleisha C. Jennings, Esq. (049302015)	CASE NO.: 22-14193-CMG CHAPTER 13 Objection to Confirmation of Debtor's Modified Chapter 13 Plan
In Re: Jagmohan Vasudeva Debtor; Meena Vasudeva, Joint Debtor.	

OBJECTION TO CONFIRMATION OF DEBTOR'S MODIFIED CHAPTER 13 PLAN

LoanCare, LLC ("Secured Creditor"), by and through its undersigned counsel, objects to confirmation of Debtors' Modified Chapter 13 Plan (DE # 65), and states as follows:

1. Debtors, Jagmohan Vasudeva, and Joint Debtor, Meena Vasudeva, ("Debtors"), filed a voluntary petition pursuant to Chapter 13 of the Bankruptcy Code on May 24, 2022.
2. Secured Creditor holds a security interest in the Debtors' real property located at 6 Mimi Dr, Monroe, NJ 08831, by virtue of a Mortgage recorded on March 22, 2003 in Book 08203 at Page 0401 at the Middlesex County Clerk's Office. Said Mortgage secures a Note in the amount of \$300,000.00.
3. The Debtor filed a Modified Chapter 13 Plan on April 17, 2023.
4. The plan proposes to cure Secured Creditor's claim through a sale of the real property, however the Plan fails to state the amount of the arrears and claim owed. In accordance with Secured Creditor's Proof of Claim the pre-petition arrearage due Secured Creditor is \$231,531.35 and the total claim amount is \$403,761.79.

5. While the Plan proposes to cure Secured Creditor's claim through sale of the subject property, Debtor's Plan appears to be speculative as it is silent as to what efforts have been undertaken to sell the property. There are no filings on the case docket with respect to an application of sale. The Plan is also silent as to an alternative treatment in the event that a sale is not consummated.
6. Furthermore, the Debtor has failed to provide an appraisal to demonstrate that the future sales contract provides for a sale price exceeding the aggregate of liens encumbering the subject property. Debtor is obligated to fund a Plan which is feasible to cure the arrears due to the objecting creditor within a reasonable time pursuant to 11 U.S.C § 1322(b)(5). Therefore, in the event that any sale of subject property efforts are not successful, the plan fails to satisfy the confirmation requirements of 11 U.S.C § 1325(a)(1).
7. The Plan does not appear feasible due to inadequate treatment of Secured Creditor's claim. Thus, the plan violates the provisions of 11 U.S.C. § 1325(a)(3) and cannot be confirmed.

WHEREFORE, Secured Creditor respectfully requests this Court sustain the objections stated herein and deny confirmation of Debtor's Plan, and for such other and further relief as the Court may deem just and proper.

Robertson, Anschutz, Schneid, Crane & Partners,
PLLC
Attorney for Secured Creditor
130 Clinton Road, Suite 202, Lobby B
Fairfield, NJ 07004
Telephone Number 973-575-0707

By: /s/Aleisha C. Jennings
Aleisha C. Jennings, Esquire
NJ Bar Number 049302015
Email: ajennings@raslg.com

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
Caption in Compliance with D.N.J. LBR 9004-1(b) Robertson, Anschutz, Schneid, Crane & Partners, PLLC 130 Clinton Road, Suite 202, Lobby B Fairfield, NJ 07004 Telephone Number 973-575-0707 Attorneys For Secured Creditor Aleisha C. Jennings, Esq. (049302015)	CASE NO.: 22-14193-CMG CHAPTER 13 Objection to Confirmation of Debtor's Modified Chapter 13 Plan
In Re: Jagmohan Vasudeva Debtor; Meena Vasudeva, Joint Debtor.	

CERTIFICATION OF SERVICE

1. I, Megan Day, ■ am the secretary/paralegal for Robertson, Anschutz, Schneid, Crane & Partners, PLLC, who represents LoanCare, LLC in the above-captioned matter.
2. On May 10, 2023, I caused a copy of the following pleadings and/or documents to be sent to the parties listed in the chart below:

Objection to Confirmation of Debtor's Modified Chapter 13 Plan

3. I certify under penalty of perjury that the above documents were sent using the mode of service indicated.

5/10/2023

Robertson, Anschutz, Schneid, Crane & Partners,
PLLC
Paralegal for Secured Creditor
130 Clinton Road, Suite 202, Lobby B
Fairfield, NJ 07004
Telephone: 973-575-0707
Fax: 973-404-8886

By: /s/ Megan Day

<u>Name and Address of Party Served</u>	<u>Relationship of Party to the Case</u>	<u>Mode of Service</u>
Eugene D. Roth Law Office of Eugene D. Roth Valley Pk. East 2520 Hwy 35, Suite 307 Manasquan, NJ 08736	Attorney for Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other <hr/> (as authorized by the court*)
Jagmohan Vasudeva 6 Mimi Drive Monroe, NJ 08831	Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other <hr/> (as authorized by the court*)
Meena Vasudeva 6 Mimi Drive Monroe, NJ 08831	Joint Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other <hr/> (as authorized by the court*)
Albert Russo Standing Chapter 13 Trustee CN 4853 Trenton, NJ 08650-4853	Chapter 13 Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other <hr/> (as authorized by the court*)
U.S. Trustee US Dept of Justice Office of the US Trustee One Newark Center Ste 2100 Newark, NJ 07102	U.S. Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other <hr/> (as authorized by the court*)